

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF NEW YORK

Case number (if known)

Chapter

11☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

04/20

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name The Golden Group Realty Inc.

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 46-2186487

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

70 South 8 Street
Brooklyn, NY 11249

Number, Street, City, State & ZIP Code

P.O. Box, Number, Street, City, State & ZIP Code

Kings

County

Location of principal assets, if different from principal place of business

Number, Street, City, State & ZIP Code

5. Debtor's website (URL) _____

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))

☐ Partnership (excluding LLP)

☐ Other. Specify: _____

Debtor **The Golden Group Realty Inc.**
Name

Case number (if known)

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

5313**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. Check **all** that apply:

A debtor who is a "small business debtor" must check the first sub-box. A debtor as defined in § 1182(1) who elects to proceed under subchapter V of chapter 11 (whether or not the debtor is a "small business debtor") must check the second sub-box.

- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,725,625. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a debtor as defined in 11 U.S.C. § 1182(1), its aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$7,500,000, **and it chooses to proceed under Subchapter V of Chapter 11**. If this sub-box is selected, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return, or if any of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor	REVACH VENTURE LLC	Relationship	Affiliate
District	Eastern District of New York	When	9/30/20
		Case number, if known	20-43534

Debtor **The Golden Group Realty Inc.**
Name

Case number (if known)

Debtor **The Golden Group Realty Inc.**
Name

Case number (if known)

11. Why is the case filed in this district?*Check all that apply:*

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.**Why does the property need immediate attention?** (*Check all that apply.*)☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

☐ It needs to be physically secured or protected from the weather.☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).☐ Other _____**Where is the property?** _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds***Check one:*

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor **The Golden Group Realty Inc.**
Name

Case number (if known) _____

Request for Relief, Declaration, and Signatures**WARNING --** Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on **December 6, 2020**
MM / DD / YYYY**X /s/ Samuel Guttman**
Signature of authorized representative of debtor**Samuel Guttman**
Printed nameTitle **sole shareholder****18. Signature of attorney****X /s/ FRED B. RINGEL**
Signature of attorney for debtorDate **December 6, 2020**
MM / DD / YYYY**FRED B. RINGEL**
Printed name**ROBINSON BROG LEINWAND GREENE GENOVESE & GLUCK P.C.**
Firm name**875 THIRD AVENUE**
New York, NY 10022
Number, Street, City, State & ZIP CodeContact phone **(212) 603-6300** Email address __________
Bar number and State

**UNANIMOUS WRITTEN CONSENT
OF THE
BOARD OF DIRECTORS OF THE GOLDEN GROUP REALTY INC.**

Dated: As of December 6, 2020.

Samuel Guttman (the “Director”) constitutes all of the directors of the Board of Directors of The Golden Group Realty Inc. (the “Golden Group”), does hereby waive any required notice and unanimously consent to the following resolutions as if same had been adopted at a duly convened joint meeting of all of the Directors of The Golden Group and does hereby declare that said actions shall be effective as of the date hereof:

NOW, BE IT RESOLVED, that Samuel Guttman is authorized to take all necessary steps to effectuate The Golden Group’s restructuring, including, but not limited to the filing of a Chapter 11 petition on behalf of The Golden Group and to manage The Golden Group during the chapter 11 proceeding as Chief Financial Officer; and be it further

RESOLVED, that The Golden Group is authorized to retain the firm of Robinson Brog Leinwand Greene Genovese & Gluck P.C. as legal counsel for The Golden Group under a general retainer, in addition to hiring other such special counsel as may hereafter become necessary or proper with a view to the successful conclusion of such Chapter 11 case; and it be further

RESOLVED, that this Unanimous Written Consent may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall collectively constitute one and the same instrument.

IN WITNESS WHEREOF, the Director has duly executed this Unanimous Written Consent of the Directors of The Golden Group to be effective as of the date first written above.

/s/ Samuel Guttman
Samuel Guttman

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X

In re:

Chapter 11

THE GOLDEN GROUP REALTY INC.,

Case No.:

Debtor.

-----X

**DECLARATION PURSUANT
TO LOCAL RULE 1007-4**

Samuel Guttman, hereby declares under penalty of perjury that the following statements are true and correct:

1. I am the sole shareholder of The Golden Group Retail Inc. (the “Debtor”) and am fully familiar with the facts set forth herein.
2. I submit this declaration in accordance with Local Bankruptcy Rule 1007-4 in support of the Debtor’s filing of a voluntary petition under Chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”).
3. The Debtor is a corporation currently under contract purchase the real property located at 90 Wauregan Road, Killingly, Connecticut (the “Property”). The Property is currently owned by Siri Manufacturing Co. Inc. (“Seller”). Debtor and Seller entered into a Commercial Purchase and Sale Agreement dated October 2, 2020 (the “Contract”) to sell the Property to the Debtor for a purchase price of \$2,400,000. The closing date was scheduled for December 7, 2020 with such closing to be time of the essence.
4. The Debtor's filing was precipitated by the Debtor’s need for additional time to consummate the Contract with the Seller and to avoid losing its contract deposit of \$120,000.

5. The Debtor's case is being commenced in order for it to exercise its rights under the Bankruptcy Code in order to preserve its position as a contract vendee under the Contract

6. No pre-petition committee was organized prior to the Order for relief.

7. No property of the Debtor is in the possession and control of a receiver.

8. The purpose of filing this petition is to preserve the assets of the Debtor and be in a position to close on the Contract within 60 days from the Petition Date.

Dated: December 6, 2020

THE GOLDEN GROUP REALTY INC.

By: /s/ Samuel Guttman
Samuel Guttman, Sole Shareholder

**United States Bankruptcy Court
Eastern District of New York**

In re **The Golden Group Realty Inc.**

Debtor(s)

Case No.

Chapter

11

VERIFICATION OF CREDITOR MATRIX

The above named debtor(s) or attorney for the debtor(s) hereby verify that the attached matrix (list of creditors) is true and correct to the best of their knowledge.

Date: **December 6, 2020**

/s/ Samuel Guttman

Samuel Guttman/sole shareholder

Signer/Title

Date: **December 6, 2020**

/s/ FRED B. RINGEL

Signature of Attorney

FRED B. RINGEL

**ROBINSON BROG LEINWAND GREENE GENOVESE & GLUCK
P.C.**

875 THIRD AVENUE

New York, NY 10022

(212) 603-6300

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ATTN: BANKRUPTCY SPECIAL
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Albany, NY 12205

NYC DEPT. OF FINANCE
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ATTN: LEGAL AFFAIRS
Brooklyn, NY 11201

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New York, NY 10005

Siri Manufacturing Co.
Siri Wire c/o Robert Bond
411 Pomfret Road
Brooklyn, CT 06234

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St. Onge & Brouillard
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Attn: Mark Brouillard
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